

Registered number
10918356

LMSL Freehold Limited

Filleted Accounts

31 December 2019



LMSL Freehold Limited
Registered number:
Balance Sheet
as at 31 December 2019

10918356

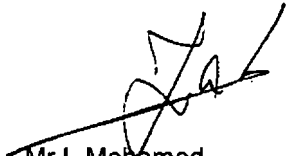
| | Notes | 2019 £ | 2018 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Investment property | 3 | 233,985 | 233,985 |
| Creditors: amounts falling due within one year | 4 | (239,232) | (239,232) |
| Net current liabilities | | <u>(239,232)</u> | <u>(239,232)</u> |
| Net liabilities | | <u>(5,247)</u> | <u>(5,247)</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | (5,249) | (5,249) |
| Shareholder's funds | | <u>(5,247)</u> | <u>(5,247)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr L Mohamed
Director

Approved by the board on 13 November 2020

LMSL Freehold Limited
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment Property

Investment properties are carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

| | 2019 | 2018 |
|---|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | <u>0</u> | <u>2</u> |

LMSL Freehold Limited
Notes to the Accounts
for the year ended 31 December 2019

3 Investment property

| | Land and buildings £ |
|-----------------------|-------------------------------------|
| Cost | |
| At 1 January 2019 | 233,985 |
| At 31 December 2019 | <u>233,985</u> |
| Depreciation | |
| At 31 December 2019 | <u>-</u> |
| Net book value | |
| At 31 December 2019 | <u>233,985</u> |
| At 31 December 2018 | <u>233,985</u> |

| 4 Creditors: amounts falling due within one year | 2019 £ | 2018 £ |
|---|-------------------|-------------------|
| Other creditors | 239,232 | 238,032 |
| Accruals | <u>1,200</u> | <u>1,200</u> |
| | <u>239,232</u> | <u>239,232</u> |

5 Related party transactions

The company has taken the exemption available in FRS102 1A.35 and not disclosed balances and transactions entered into between two or more members of the group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

6 Controlling party

The ultimate parent undertaking is LMSL Holdings Limited. The ultimate controlling party is Mr L Mohamed and Mrs S Lahrie.

7 Other information

LMSL Freehold Limited is a private company limited by shares and incorporated in England. Its registered office is:

Orchard House
14a Eastwood Close
South Woodford
London
E18 1BX